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6 *Attorneys for James F. Lisowski, Sr.,*  
*Chapter 7 Trustee*  
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8 **IN THE UNITED STATES BANKRUPTCY COURT**  
9 **DISTRICT OF NEVADA**

10 In re:

11 WILLIAM A. GAYLER,  
12 Debtor.  
13

Case No. BK-S-09-31603-MKN  
Chapter 7

**JOINDER TO AND OBJECTION TO  
DEBTOR'S CLAIMED EXEMPTIONS  
WITH CERTIFICATE OF SERVICE**

15 Date of Hearing: December 1, 2010  
16 Time of Hearing: 2:30 p.m.

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18 James F. Lisowski, Sr., Chapter 7 Trustee, joins in the objection to exemptions filed by City  
19 National Bank (Dkt. 136) and separately objects to the exemptions claimed by Debtor.

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1 This objection is made pursuant to Fed. R. Bankr. P. Rule 4003(b), and is based upon  
2 NRS § 21.090, the attached points and authorities, the pleadings, papers and record on file in this  
3 matter, and any evidence and oral argument to be entertained at the time of the hearing of the  
4 motion.

5 DATED this 25th day of October, 2010.

6 **ANTHONY A. ZMAILA LIMITED PLLC**

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13 **POINTS AND AUTHORITIES**

14 1. Various petitioners filed an involuntary chapter 7 bankruptcy petition against then  
15 putative Debtor on November 11, 2009. Dkt. 1.

16 2. Putative Debtor answered the involuntary petition on December 8, 2009. Dkt. 16.  
17 Debtor filed a voluntary chapter 7 bankruptcy petition on June 28, 2010.

18 3. The Court entered its Order for Relief in an Involuntary Case on March 29, 2010.  
19 Dkt. 85.

20 4. The United States Trustee appointed James F. Lisowski Trustee in this bankruptcy  
21 case.

22 5. Debtor filed an amended voluntary petition on June 28, 2010, together with  
23 statements and schedules, in Schedule C. Dkt. 105.

24 6. Debtor listed eleven (11) separate categories of property as exempt, including, "Stock  
25 and Interests in Businesses" and "Interests in Partnerships or Joint Ventures."

26 7. He claimed as exempt his interest in over sixty different entities, valuing each interest  
27 at \$0, pursuant to NRS § 21.090(1)(z).

28 8. The Trustee concluded the § 341(a) meeting of creditors on September 24, 2010.

**TIMELINESS OF OBJECTION**

Fed. R. Bankr. P. 4003(b) permits a party in interest to object to debtor's claim for exemption within thirty days after the conclusion of the § 341(a) meeting of creditors. The Trustee concluded the § 341(a) meeting of creditors on September 24, 2010. The thirtieth following September 24, 2010 is October 24, 2010, a Sunday. This joinder and objection is timely filed.

**DEBTOR'S CLAIMED EXEMPTIONS.**

Debtor took advantage of Nevada opting out of the federal exemptions codified at 11 U.S.C. § 522(b) (1). With respect to "Stock and Interests in Businesses" and "Interests in Partnerships or Joint Ventures," he chose to exempt sixty different entities under NRS § 21.090(1)(z), which provides:

Any personal property not otherwise exempt from execution pursuant to this subsection belonging to the judgment debtor, including, without limitation, the judgment debtor's equity in any property, money, stocks, bonds or other funds on deposit with a financial institution, not to exceed \$1,000 in total value, to be selected by the judgment debtor.

The Trustee has reason to believe that Debtor's valuation of each of the sixty different entities is unreasonably low; and that each of the sixty different entities alone exceeds \$1,000 in total value.

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1 **CONCLUSION**

2 The Trustee in the objection to exemptions filed by City National Bank.

3 The Trustee objects to Debtor's claimed exemptions under NRS § 21.090(1)(z) for each of  
4 the sixty different entities listed as "Stocks and Interests in Business" and "Interests in Partnerships  
5 or Joint Ventures" and requests that the Court:

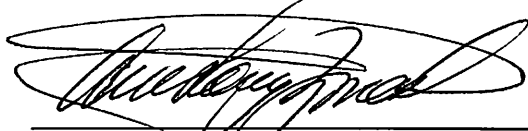
6 (a) Sustain the objection; and Disallow the exemptions; or,

7 (b) Direct Debtor to value each of the sixty different entities listed as "Stocks and Interests  
8 in Business" and "Interests in Partnerships or Joint Ventures," reasonably, in an amended  
9 Schedule C, subject to further objection; or

10 (c) Conduct an evidentiary hearing on the valuation of each of the sixty different entities  
11 listed as "Stocks and Interests in Business" and "Interests in Partnerships or Joint  
12 Ventures" to determine reasonable value.

13 DATED this 25th day of October, 2010.

14 **ANTHONY A. ZMAILA LIMITED PLLC**

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**CERTIFICATE OF SERVICE**

I hereby certify that I am an employee of Anthony A. Zmaila Limited PLLC, and that on the 25th day of October, 2010, I caused to be served a true and correct copy of **JOINDER TO AND OBJECTION TO DEBTOR'S CLAIMED EXEMPTIONS** in the following manner:

☒ (ELECTRONIC SERVICE) Under Administrative Order 02-1 (Rev. 8-31-04) of the United States Bankruptcy Court for the District of Nevada, the above-referenced document was electronically filed on the date hereof and served through the Notice of Electronic Filing automatically generated by that Court's facilities.

☐ (UNITED STATES MAIL) By depositing a copy of the above-referenced document for mailing in the United States Mail, first class postage prepaid, at Las Vegas, Nevada, to the parties listed on the attached service list, at their last known mailing addresses, on the date above written.

☐ (OVERNIGHT COURIER) By depositing a true and correct copy of the above-referenced document for overnight delivery via Federal Express, at a collection facility maintained for such purpose, addressed to the parties on the attached service list, at their last known delivery address, on the date above written.

☐ (FACSIMILE) That I served a true and correct copy of the above-referenced document via facsimile, to the facsimile numbers indicated, to those persons listed on the attached service list, on the date above written.



An employee of  
Anthony A. Zmaila Limited PLLC